



# TREASURER-TAX COLLECTOR

COUNTY ADMINISTRATION CENTER • 1600 PACIFIC HIGHWAY, ROOM 162  
SAN DIEGO, CALIFORNIA 92101-2475 • (877) 829-4732 FAX (619) 531-6056

website: <http://www.sdtreastax.com>

DAN McALLISTER  
TREASURER-TAX  
COLLECTOR

LISA MARIE HARRIS  
CHIEF DEPUTY  
TREASURER

## TREASURY OVERSIGHT COMMITTEE MINUTES OF MEETING October 22, 2008

### ATTENDANCE:

#### PRESENT:

##### Members:

Barry I. Newman, Public Member, Chairman  
Dan McAllister, Treasurer-Tax Collector  
Helen Robbins-Meyer, Assistant Chief Administrative Officer  
Lora Duzyk, Asst. Superintendent, S.D. County Office of Education  
Tracy Sandoval, Asst. Chief Financial Officer, Auditor & Controller  
James Masias, Chief Financial Officer S.D. Co. Unified School District  
Chris Zapata, National City Manager  
Vernon Evans, Public Member  
Annette Hubbell, Public Member  
Renee Wasmund, Public Member

#### Ex-Officio

##### Members:

Donald Steuer, Chief Financial Officer

#### ABSENT:

Janel Pehau, Director, Office of Financial Planning, Auditor/Controller  
Rachel Witt, Sr. Deputy County Counsel

#### County Staff:

Lisa Marie Harris, Chief Deputy Treasurer,  
Mark Van Den Herik, Investment Officer, Treasurer-Tax Collector  
Rebecca Shobe, Accounting Manager, Treasurer-Tax Collector  
Erik Mezack, Assistant Accounting Manager, Treasurer-Tax Collector  
Bill Smith, Senior Deputy, County Counsel  
Tanya Duggan, Special Projects Manager, Treasurer-Tax Collector  
Alejandra Lopez, Administrative Secretary, Treasurer-Tax Collector

#### Guest:

Kay Chandler, President, Chandler Asset Management

**1. CALL MEETING TO ORDER**

Chairman, Barry I. Newman, called the meeting to order at 1:30 p.m. in Conference Room 162 of the County Administration Center.

**2. GROUP PICTURES OF TREASURY OVERSIGHT MEMBERS**

Mr. Newman, temporarily adjourned the meeting. Mr. Newman directed Committee Members to gather on the 2nd floor of the County Administration Center for group pictures.

**3. REQUEST BY PUBLIC TO ADDRESS THE TREASURY OVERSIGHT COMMITTEE ON ANY MATTER WITHIN THE COMMITTEE'S JURISDICTION**

There were no comments from members of the public for the Treasury Oversight Committee.

**4. APPROVAL OF JULY 23, 2008, MEETING AGREEMENTS/ACTIONS AND MINUTES.**

Mr. Newman asked for a motion to approve the minutes from the last meeting on July 23, 2008. The motion to approve was made, seconded, and approved.

**5. BENCHMARK PERFORMANCE**

Ms. Kay Chandler, from Chandler Asset Management, gave a presentation on Benchmark Performance. Ms. Chandler distributed copies of the Portfolio Summary to committee members. She briefly explained the Portfolio Characteristics, Maturity Distribution, and Performance Review on the rate of return as of 9/30/08.

**6. REDLINE 2009 INVESTMENT POLICY**

Lisa Marie Harris presented for discussion the red line version of the Treasurer's Investment Policy.

Committee members reviewed the policy and made their recommendations regarding some changes in the policy. The most significant changes are on pages 5 and 6, under Credit Rating Policy. The changes in these sections more accurately reflect our S&P rating policy. Also on pg 9 Commercial Paper Issue & Issuer limitation was reduced from 10% to 5% for maturities greater than 5 days.

A motion to recommend to the Board to have this Policy approved was put to vote. The motion was approved and the Policy as amended will be sent to the Board of Supervisors for approval.

**7. TREASURER'S REPORT**

**RFSQ Broker/Dealer –**

A staff report was given regarding the status of RFSQ Broker/Dealer. A new list will be reviewed and approved by staff by fall 2008.

**Upcoming OPEB & Debt Seminar**

The OPEB & Debt Seminar is scheduled on October 31, 2008 and will be held at the Marina Village Conference Center, 1936 Quivira Way, Bayview Room. San Diego, CA 92109 from 8:00a.m. to 2:30 p.m.

### **Investment Symposium**

The Investment Seminar is scheduled on February 18, 2009 and will be held at the Marina Village Conference Center, 1936 Quivira Way, Bayview Room. San Diego, CA 92109 from 8:00a.m. to 2:30 p.m.

### **Cash Handling Class**

The Cash Handling Workshop will be held at the Marina Village Conference Center, 1936 Quivira Way, Bayview Room. San Diego, CA 92109. The Cash Handling Class will be available on February 19, 2009 from 12:00pm – 5:00pm and on February 20, 2009 from 8:00am – 1:00pm

## **8. SCHEDULE OF MEETINGS FOR 2009**

Mr. Newman addressed the Treasury Oversight Committee suggesting the possibility of increasing the number of meetings. Mr. Newman requested that all members attend as many meeting as possible. The new annual schedule for 2009 will consist of three (3) meetings as agreed by the committee, and (1) tentative with the starting time at 1:30 p.m., at the County Administration Building.

The next meeting will be on April 29, 2009 at 1:30 PM at the County Administration Center, 1600 Pacific Highway, in Conference Room 162.

THE MEETING ADJOURNED AT 2:45 P.M.

Minutes taken by: Alejandra Lopez, Administrative Secretary